

June 18, 2019

**VIA ELECTRONIC MAIL**

Honorable Shelley C. Chapman  
United States Bankruptcy Judge  
Southern District of New York  
One Bowling Green  
New York, NY 10004  
[scc.chambers@nysb.uscourts.gov](mailto:scc.chambers@nysb.uscourts.gov)

Re: In re: Perforadora Oro Negro S. de R.L. de C.V., et al., Case No. 18-11094 (SCC) (Jointly Administered)

Dear Judge Chapman:

On June 13, 2019, the Mexican judge presiding over the foreign main proceeding (the “Concurso Judge”) issued an order placing Perforadora Oro Negro, S. de R.L. de C.V. (“Perforadora”) and Integradora de Servicios Petroleros Oro Negro, S.A.P.I. de C.V. (“Integradora,” and together with Perforadora, the “Debtors”), into *quiebra* or liquidation (the “Liquidation Order”).

The Liquidation Order instructed the Federal Institute of Commercial Bankruptcy Specialists (“IFECOM”) to within 5 days ratify me as liquidator or designate another person if it deemed justified to do so.

On June 14, 2019, the IFECOM ratified me as liquidator.

Today I formally accepted my post as liquidator before the court. I also met with the *Concurso* Judge to talk about the next steps going forward, including the date when I will formally assume the Debtors’ management (*Diligencia de Ocupación*). The *Concurso* Judge will set a date for that in the next few days.

In the meantime, the Liquidation Order provides that the Debtors’ current managers shall be *depositarios* of the Debtors’ assets and affairs until I formally assume the Debtors’ management. I understand the Liquidation Order to mean that, as *depositarios*, the Debtors’ current managers must continue to manage and conserve the Debtors’ assets and affairs in a diligent manner. At this point, the only meaningful assets that the Debtors have are their litigation claims against third parties, including the litigation arising from the complaints filed by the Foreign Representative on June 6 and 7, 2019. In this respect, from now until I assume control of the Debtors’ management and assets, it is to be expected that current managers should continue to pursue and conserve such litigation claims.

Once I assume the Debtors’ management, I will discharge my obligations under Mexican law as liquidator, which include to protect and maximize all of the Debtors’ assets and rights, primarily all litigation claims that the Debtors have.

I authorize Quinn Emanuel to file this letter on my behalf.

Respectfully submitted,

  
Fernando Perez-Correa